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THE LONG ISLAND RAILROAD
COMPANY

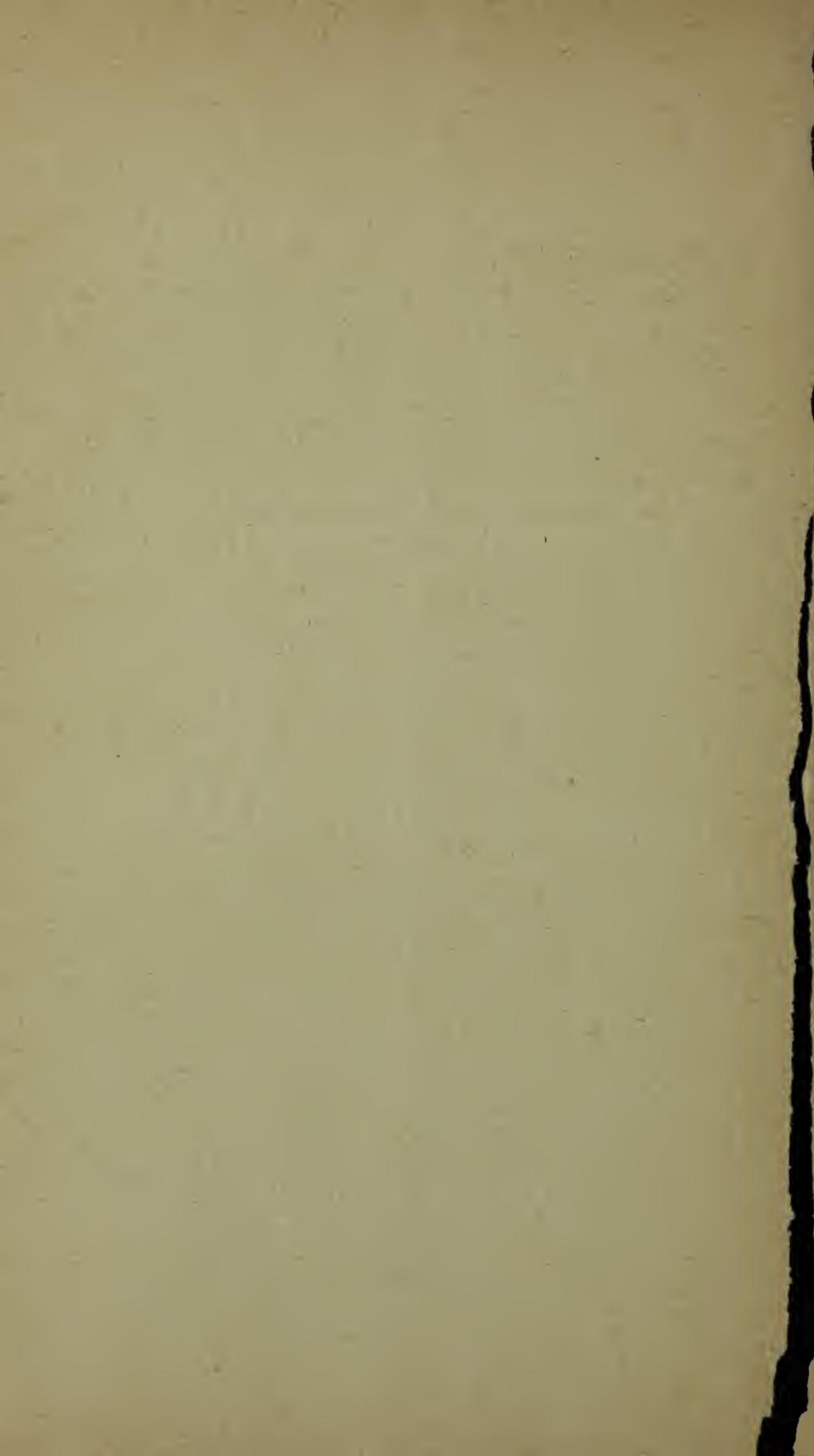
TO

UNITED STATES MORTGAGE AND
TRUST COMPANY,

AS TRUSTEE.

UNIFIED MORTGAGE.

DATED MARCH 1st, 1899.



An Indenture, made the first day of March in the year one thousand eight hundred and ninety-nine, between THE LONG ISLAND RAILROAD COMPANY, a corporation created, organized and existing under the Laws of the State of New York (hereinafter called the "Railroad Company"), party of the first part, and UNITED STATES MORTGAGE AND TRUST COMPANY, also a New York corporation (hereinafter called the "Trustee"), party of the second part.

The Railroad Company has constructed or acquired and now owns and operates on Long Island, in the Counties of Kings, Queens, Nassau and Suffolk, in the State of New York, main lines of railroad and branches, as follows:

A main line commencing in Long Island City, in the City of New York, Borough and County of Queens, and extending to the village of Greenport, in the County of Suffolk.

A main line commencing in Long Island City, in the City of New York, Borough and County of Queens, and extending to Great Neck, in the County of Nassau.

A main line commencing at Long Island City, in the City of New York, Borough and County of Queens, and extending, via Bushwick Junction and Locust Avenue, to Sag Harbor, in the County of Suffolk.

A branch line extending from Floral Park to Creedmoor, in the Counties of Queens and Nassau.

A branch line extending from Mineola to Locust Valley, in the County of Nassau.

A branch line extending from Mineola to Hempstead Crossing, in the County of Nassau.

A branch line extending from Hicksville, in the County of Nassau, to Northport, in the County of Suffolk.

A branch line extending from Manor to Eastport Junction, in the County of Suffolk.

A branch line extending from Whitestone Junction to Whitestone Landing, in the City of New York, Borough and County of Queens.

A branch line extending from Valley Stream, in the County of Nassau, to New York and Rockaway Beach Junction, in the City of New York, Borough and County of Queens.

A branch line extending from Floral Park, in the County of Nassau, to Belmont Junction, in the County of Suffolk.

A branch line extending from Garden City (Franklin Avenue) to Hempstead, in the County of Nassau.

A branch line extending from Bethpage Junction to Bethpage, in the County of Nassau.

A branch line extending from Bushwick Junction, in the County of Queens, to Bushwick in the County of Kings.

The Railroad Company also controls or operates under lease or otherwise, certain routes, lines and branches of other railroad corporations as follows:

NEW YORK AND ROCKAWAY RAILROAD.

Extending from New York and Rockaway Junction (near Jamaica) to Far Rockaway, in the City of New York, Borough and County of Queens.

LONG ISLAND RAILROAD COMPANY, NORTH SHORE
BRANCH.

Extending from Northport Junction, in the County of Suffolk, to Wading River, in the County of Suffolk.

NEW YORK, BROOKLYN AND MANHATTAN BEACH
RAILWAY.

Extending from Fresh Pond Junction, in the City of New York, Borough of Queens, to Manhattan Beach, in the City of New York, Borough of Brooklyn and County of Kings.

Extending from Bay Ridge, in the City of New York, Borough of Brooklyn, County of Kings, to Manhattan Beach Junction, in the City of New York, Borough of Brooklyn and County of Kings.

Extending from Bushwick Crossing to Cooper Avenue Junction, in the City of New York, Borough of Brooklyn and County of Kings.

NEW YORK AND LONG BEACH RAILROAD.

Extending from Pearsalls (Lynbrook) to Long Beach, in the County of Nassau.

ATLANTIC AVENUE RAILROAD COMPANY OF BROOKLYN.

Extending from Jamaica, in the City of New York, Borough and County of Queens, to Flatbush Avenue, in the City of New York, Borough of Brooklyn, County of Kings.

MONTAUK EXTENSION RAILROAD.

Extending from Bridgehampton to Montauk, in the County of Suffolk.

NEW YORK BAY EXTENSION RAILROAD.

Extending from Garden City to Valley Stream, in the County of Nassau.

GREAT NECK AND PORT WASHINGTON RAILROAD.

Extending from Great Neck to Port Washington, in the County of Nassau.

NEW YORK AND ROCKAWAY BEACH RAILWAY.

Extending from Glendale Junction to Rockaway Park, with a branch from Hammels to New York and Rockaway Beach Junction, all in the City of New York, Borough and County of Queens.

OYSTER BAY EXTENSION RAILROAD.

Extending from Locust Valley to Oyster Bay, in the County of Nassau.

The Railroad Company also owns and operates the Ferries, ferry franchises and ferry property formerly owned and operated by the Metropolitan Ferry Company, consisting of ferries from Long Island City, Borough of Queens, to the foot of East Thirty-fourth Street and to James Slip, in the Borough of Manhattan; City of New York.

The said lines of railway, branches and routes owned by the Railroad Company as above stated, are now subject to the lien of certain bonds secured by mortgage (all direct obligations of the Railroad Company) as follows:

Second Mortgage 7 per cent. Bonds, due August 1, 1918	\$268,702.88
Consolidated Mortgage 5 per cent. Bonds, due July 1, 1931.....	3,610,000.00
Consolidated Mortgage 4 per cent. Bonds, due July 1, 1931.....	1,121,000.00
General Mortgage 4 per cent. Bonds, due June 1, 1938.....	3,000,000.00
Debenture Bonds, unsecured by mortgage but bearing 5 per cent. interest, due June 1, 1934.....	1,500,000.00

Stewart Line 4 per cent. Bonds, due June 1, 1932.....	332,000.00
Brooklyn and Montauk First Mortgage 5 per cent. Bonds, due March 1, 1911..	750,000.00
Brooklyn and Montauk First Mortgage 6 per cent. Bonds, due March 1, 1911..	250,000.00
Brooklyn and Montauk Second Mortgage 5 per cent. Bonds, due June 1, 1938...	600,000.00
New York and Flushing First Mortgage 6 per cent. Bonds, due March 1, 1920..	125,000.00
Long Island City and Flushing First Mortgage 6 per cent. Bonds, due May 1, 1911.....	600,000.00
Long Island City and Flushing Consoli- dated Mortgage 5 per cent. Bonds, due May 1, 1837.1937	650,000.00

The said Ferries of the Railroad Company are also subject to bonded indebtedness as follows :

Metropolitan Ferry 5 per cent. Bonds, due Nov. 1, 1937	\$1,250,000
The Long Island Railroad Co. Ferry 4½ per cent. Bonds, due March 1, 1922...	1,494,000

The Railroad Company has also guaranteed the payment of the principal or interest, or both, of outstanding bonds now encumbrances upon lines leased or otherwise controlled or operated by it, as follows :

New York, Brooklyn and Manhattan Beach First Consolidated Mortgage 5 per cent. Bonds, due October 1, 1935..	\$1,726,000
Smithtown and Port Jefferson First Mort- gage 7 per cent. Bonds, due Sept. 1, 1901.....	75,000

Long Island Railroad (North Shore Branch) 5 per cent Bonds, due Oct. 1, 1923 <i>1923</i>	1,425,000
Montauk Extension First Mortgage 5 per cent. Bonds, due Jan. 1, 1945.....	600,000
New York Bay Extension First Mortgage 5 per cent. Bonds, due Jan. 2, 1943	200,000
New York and Rockaway Beach First Mortgage 5 per cent. Bonds, due Sept. 1, 1927	984,000
Prospect Park and Coney Island First Mortgage Bonds, interest reduced to 4½ per cent., due Feb. 1, 1926.....	340,000
Prospect Park and Coney Island Second Mortgage Bonds, interest reduced to 4½ per cent., due March 1, 1931.....	96,000
New York and Rockaway Railroad First Mortgage 7 per cent. Bonds, due April 1, 1901, interest only guaranteed.....	250,000

There are also outstanding bonded obligations of certain of said leased or controlled lines not guaranteed by the Railroad Company, as follows :

New York and Rockaway Beach Second Mortgage 5 per cent. Income Bonds, due Sept. 1, 1927, annual interest payable only when earned, non-cumulative.....	\$1,000,000
Great Neck and Port Washington R. R. Co. First Mortgage 5 per cent. Bonds...	200,000
Prospect Park and Coney Island First Mortgage 6 per cent. Bonds, due Feb. 1, 1926.....	160,000

Prospect Park and Coney Island Second Mortgage 6 per cent. Bonds, due March 1, 1931.....	104,000
Prospect Park and Coney Island 6 per cent. Income Bonds, due May 1, 1920, annual interest payable only when earned, non-cumulative, not secured by mortgage.....	250,000

The Railroad Company is also under obligation to pay as rental, dividends upon capital stock of certain lines leased or controlled by it, as follows:

5 per cent. per annum on New York, Brooklyn and Manhattan Beach Preferred Stock, to the amount of	\$650,000
4½ per cent. on Prospect Park and South Brooklyn Railroad Capital Stock, to the amount of.....	50,000
4½ per cent. on New York and Coney Island Railroad Capital Stock, to the amount of.....	82,500

The Railroad Company now desires to adopt a settled policy of financial organization, contemplating the unification and consolidation of the obligations resting upon its various railroad properties and interests therein, and eventually the consolidation of said properties or such of them as the Railroad Company may desire to retain. Such a plan involves the provision of:

- 1st. Adequate means for the acquisition or retirement of the present outstanding issues of securities upon which the Railroad Company is directly liable or upon which it is indirectly liable as guarantor or lessee, as above stated;
- 2nd. Adequate means for converting the present floating indebtedness of the Railroad Company amounting to \$1,600,000 into funded obligations; and

3rd. Adequate means for the present and future needs of the Railroad Company in respect of the acquisition of additional properties and permanent improvements in the nature of betterments.

THEREFORE THE RAILROAD COMPANY, by appropriate resolutions of its Board of Directors duly passed, and with the requisite consent of its Stockholders, duly obtained, filed and recorded in accordance with the law, has determined to issue this, its Unified Mortgage upon all of its railroad and other property, to secure an issue of Unified Mortgage 50-Year Gold Bonds, not exceeding in the aggregate Forty-five Million Dollars (\$45,000,000) of principal, bearing interest at such rate or rates as may be determined from time to time by the Board of Directors of the Railroad Company, as issues of such bonds are made, but in no case exceeding four per centum (4%) per annum, payable, principal and interest, in gold coin of the United States and alike secured by this Indenture which, in its present form, has been duly approved and authorized and directed to be executed and delivered on the part of the Railroad Company.

Said bonds are to be issued as coupon or registered bonds, substantially in the following forms :

(FORM OF COUPON BOND.)

UNITED STATES OF AMERICA.

STATE OF NEW YORK.

No.....	\$1,000.
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THE LONG ISLAND RAILROAD COMPANY.

UNIFIED MORTGAGE, 50-YEAR GOLD BOND.

Due March 1st, 1949.

THE LONG ISLAND RAILROAD COMPANY, a corporation of the State of New York, for value received, hereby promises to

pay to the bearer or, if this Bond be registered, then to the registered owner hereof, at its financial agency in the Borough of Manhattan, City and State of New York, One Thousand Dollars, in gold coin of the United States of America, of or equal to the present standard of weight and fineness, on the first day of March, A. D. 1949, and to pay interest thereon at the rate of——per cent. per annum, from the first day of March, 1899, in like gold coin, semi-annually on the first days of September and March in each year, upon presentation and surrender at its agency aforesaid, of the coupons hereto annexed as they severally become due and until said principal sum is paid.

Both the principal and interest of this bond are payable without deduction for any tax or taxes which said Railroad Company may be required to pay or retain therefrom, under any present or future law of the United States or of the State of New York.

This bond is one of a series of bonds all of like date, tenor and amount, of which the aggregate amount is not to exceed Forty-five million dollars (\$45,000,000) of principal, issued and to be issued and held under and subject to all of the conditions and provisions of and equally secured by a Unified Mortgage or Deed of Trust, dated March 1st, 1899, executed by said The Long Island Railroad Company to the United States Mortgage and Trust Company, as Trustee, of and upon all of the railroad and other property of said Railroad Company therein described.

This bond is redeemable at 110% and accrued interest, on any day on which interest is payable hereon, in the manner and with the effect provided in said mortgage.

This Bond may be registered in the manner and with the effect provided in said mortgage. The holder hereof may also surrender this bond with all unmatured coupons thereon, for cancellation in exchange for a registered bond without coupons, as in said Mortgage provided.

This bond shall not be obligatory or valid for any purpose, unless and until it shall have been authenticated by the certificate hereon endorsed, signed by the trustee under said Mortgage.

IN WITNESS WHEREOF, The Long Island Railroad Company has caused its corporate seal to be hereunto affixed and attested by its Secretary, and this bond to be signed in its corporate name by its President, and has also caused the signature of its Treasurer to be engraved upon the annexed coupons this first day of March, one thousand eight hundred and ninety-nine.

THE LONG ISLAND RAILROAD COMPANY,

By.....

(L. S.)

President.

Attest :

.....
Secretary.

(FORM OF COUPON.)

No..... \$.....

THE LONG ISLAND RAILROAD COMPANY will pay to the bearer, at its financial agency in the City of New York, on the.....day of, dollars, in gold coin, being six months' interest then due on its Unified Mortgage, Gold Coupon Bond No.....

.....
Treasurer.

(FORM OF REGISTERED BOND.)

UNITED STATES OF AMERICA.

STATE OF NEW YORK.

No..... \$.....

THE LONG ISLAND RAILROAD COMPANY.

UNIFIED MORTGAGE. 50-YEAR GOLD BOND.

Due March 1st, 1949.

THE LONG ISLAND RAILROAD COMPANY, a corporation of the State of New York, for value received, hereby promises to pay to..... or assigns, at its financial agency in the Borough of Manhattan, City and State of New York..... Dollars (\$.....) in gold coin of the United States of America, of or equal to the present standard of weight and fineness, on the first day of March, A. D. 1949, and to pay interest thereon at the rate of..... per cent. per annum, from the first day of in like gold coin, semi-annually on the first days of September and March in each year.

Both the principal and interest of this bond are payable without deduction for any tax or taxes which said Company may be required to pay or retain therefrom under any present or future law of the United States or of the State of New York.

This bond is issued in lieu of an equal amount in principal of Coupon Bonds of the series known as the Unified Mortgage 50-Year Gold Bonds of the Long Island Railroad Company, all of the same tenor, date and amount, of which the aggregate amount is not to exceed Forty-five Million Dollars (\$45,000,000) of principal, which Coupon Bonds, or Registered Bonds in lieu thereof, are issued and to be issued and held under and subject to all of the conditions and provisions of and equally secured by a Unified Mortgage or Deed of Trust

dated March 1st, 1899, executed by said The Long Island Railroad Company to the United States Mortgage and Trust Company, as Trustee, of and upon all of the railroad and other property of said Railroad Company therein described.

This Bond is redeemable at 110 per cent. and accrued interest, on any day on which interest is payable hereon, in the manner and with the effect provided in said mortgage.

This Bond is transferable by the registered holder upon the books of the Railroad Company, upon surrender hereof and in the manner provided in said Mortgage, whereupon a new Registered Bond will be issued to the transferee as also in said Mortgage provided.

This Bond shall not be obligatory or valid for any purpose, unless and until it shall have been authenticated by the Certificate hereon endorsed, signed by the Trustee under said Mortgage.

IN WITNESS WHEREOF, The Long Island Railroad Company has caused its corporate seal to be hereunto affixed and attested by its Secretary, and this Bond to be signed in its corporate name by its President, this first day of

THE LONG ISLAND RAILROAD COMPANY,

By.....

(L. S.)

President.

Attest:

.....
Secretary.

No coupon or registered bond issued hereunder shall be obligatory or valid for any purpose, unless and until it shall have been authenticated by a certificate of the Trustee under said mortgage endorsed thereon, substantially in the following form :

(FORM OF TRUSTEE'S CERTIFICATE.)

UNITED STATES MORTGAGE AND TRUST COMPANY
HEREBY CERTIFIES that the within Bond is one of the series
and issue described in the Mortgage therein mentioned.

UNITED STATES MORTGAGE AND TRUST COMPANY,

Trustee,

By.....

Secretary.

NOW, THEREFORE, THIS INDENTURE WITNESSETH : That said The Long Island Railroad Company, the party hereto of the first part, in consideration of the premises and of the sum of one dollar, lawful money of the United States of America, to it paid by the said Trustee, the party hereto of the second part, receipt whereof is hereby acknowledged, and for the better securing the payment of the said bonds and interest thereon, has granted, bargained, sold, aliened, released, conveyed, assigned, transferred and set over, and by these presents does grant, bargain, sell, alien, release, convey, assign, transfer and set over unto the said Trustee and its successors in the trust hereby created, all and singular the railroad, ferry and other property, real and personal and franchises, of every kind and wheresoever situate, of the Railroad Company, including the following, to wit :

I.—ALL THE RIGHT, TITLE AND INTEREST OF THE RAILROAD COMPANY in and to the above-recited and described railroads and railroad routes and ferries with the appurtenances, as now or hereafter owned, leased, controlled or in anywise operated by it as owner, lessee, stockholder or otherwise.

II.—THE CERTAIN FERRY LEASES AND FERRY BOATS more fully described in Schedule "A," annexed to this Indenture and hereby made part hereof ; and also all ferry leases

and boats hereafter in anywise acquired by the Railroad Company in and about the operation of its hereby mortgaged ferries.

III.—ALL REAL ESTATE, ALL TERMINAL PROPERTY and all railroad and ferry equipment, fixtures, materials and supplies, and also all rights, privileges and franchises of the Railroad Company, connected with or relating to its said railroads, railroad routes, ferries, and real and personal property or the maintenance, operation or use thereof; and also all like property, rights, privileges and franchises at any time or howsoever hereafter acquired by the Railroad Company, which are connected with or appurtenant to the above-described and hereby mortgaged railroads, railroad routes, ferries and other property.

IV.—All the right, title and interest of the Railroad Company in and to any and all bonds or other obligations and shares of stock of other corporations.

Together with all and singular, the tenements, hereditaments and appurtenances belonging to the above-mentioned and described premises or any part thereof, or thereunto in any wise appertaining, and the reversions and remainders, tolls, incomes, rents, issues and profits thereof and, also, all the estate, right, title, interest, property, claim and demand, whatsoever, as well in law as in equity, of the Railroad Company of, in and to the said premises and every part thereof with the appurtenances.

TO HAVE AND TO HOLD, all and singular the above mentioned and described railroads, railroad property, ferries, ferry property, franchises, real estate, bonds, shares of stock and other personal property, unto the said United States Mortgage and Trust Company, as Trustee, its successors and assigns forever :

Subject, however, to the liens and obligations of the mortgages and leases hereinbefore recited, as to the various properties covered thereby respectively.

But In Trust, nevertheless, for the equal and proportionate benefit and security of each and all of the holders of the coupon and registered bonds and coupons, issued under and secured by this Indenture, or intended so to be, and for the enforcement of the payment of said bonds and interest thereon when payable, according to their tenor, and to secure the performance of and compliance with the conditions and covenants of these presents, without any preference, priority or distinction, as to lien or otherwise, of any one or more of said bonds over any other or others of them, by reason of priority in the time of issue or negotiation thereof or otherwise, and without any preference of the principal thereof over interest or of interest over principal, and for and upon the further uses, purposes and trusts hereinafter set forth and declared.

PROVIDED ALWAYS, NEVERTHELESS, that if the Railroad Company, its successors or assigns, shall well and truly keep, perform and observe all the agreements and things herein covenanted and required to be kept, performed and observed by it according to the true intent and meaning of these presents, and shall well and truly pay the principal and interest of all and every of said bonds hereby secured, according to the terms and conditions thereof and of these presents, and also the reasonable compensation and lawful charges and expenses of the Trustee, without any fraud or delay, then and from thenceforth, as well this Indenture as the estate hereby granted and conveyed or herein intended and agreed so to be, shall cease and become void and of no effect anything hereinbefore contained to the contrary notwithstanding, and upon the production to the Trustee of all of said bonds duly cancelled, or upon deposit with it hereunder for the payment of such bonds of the entire amount due and to become due thereon for principal and interest, satisfaction shall forthwith be entered by the Trustee for the time being hereunder upon the record of this Indenture, and all the estate, right, title and

interest of the Trustee in and to the premises, property, rights and privileges hereby granted and conveyed, mortgaged and pledged, shall cease and determine, and all property held at the time by the Trustee in pledge hereunder shall forthwith be by it surrendered and delivered to or upon the order of the Railroad Company, its successor or assigns; otherwise these presents shall be and remain in full force;

Until default in the payment of the principal or interest of the bonds issued hereunder or of some part thereof or in the performance and observance of some covenant or condition hereof on the part of the Railroad Company, the Railroad Company may retain possession of the hereby mortgaged premises, rights, property and franchises (other than the hereby pledged bonds and shares of stock and other obligations now or hereafter delivered to the Trustee), and manage, operate and use the same and every part thereof, and collect, receive, take, use and enjoy the tolls, earnings, income, rents, issues and profits thereof.

IT IS HEREBY EXPRESSLY COVENANTED that all of the bonds secured hereby and the coupons for interest thereon, are to be certified, delivered and issued, and that the hereby mortgaged and pledged premises and property are to be held by the Trustee, subject to the further covenants, conditions, uses and trusts hereinafter set forth, and it is covenanted between the parties hereto as follows; that is to say:

ARTICLE FIRST.

MODE OF ISSUE OF BONDS.

I.—Bonds of the series and issue hereby secured shall be certified by the Trustee and issued only as in this Article provided, it being understood that the aggregate amount of the coupon and registered bonds at any time outstanding under this Indenture shall never exceed the sum of \$45,000,-000 of principal.

In case at any time the officer who shall have signed any of said bonds shall cease to be an officer of the Railroad Company before such bonds are actually certified and issued, the same may nevertheless be certified and issued, subject to the provisions of this Article, as though the person so signing the same had not ceased to be such officer.

The coupons attached to said bonds shall be authenticated by the engraved signature of the present Treasurer or of any future Treasurer of the Railroad Company and shall be valid and may be issued, notwithstanding the fact that the term of office of the Treasurer whose engraved signature appears thereon may have expired.

No coupon detached from any bond issued hereunder or any claim for interest on any registered bond issued hereunder which shall have been sold, assigned or pledged separate and apart from the bond to which it relates, shall be entitled, in case of a default hereunder, to receive any benefit hereunder, except after the payment in full of the principal of the bonds issued hereunder, and of all coupons and interest obligations not so sold, assigned or pledged.

In case any of the bonds issued hereunder shall become mutilated or destroyed, the Railroad Company may in its discretion, issue therefor new bonds of like tenor bearing the same serial numbers, and the officers of the Railroad Company at the time may sign and the Trustee shall, in such case, certify such new bonds for delivery in exchange for or in lieu of the bonds so mutilated or destroyed, upon proof by affidavit, satisfactory to the Railroad Company of such mutilation or destruction, and upon receipt by the Railroad Company of satisfactory indemnity.

II.—\$1,200,000 of the bonds hereby secured shall now be certified by the Trustee and delivered to the Railroad Company for its general purposes, without any other or further direction or authority than that herein contained.

III.—SPECIFIC PROVISION FOR THE OUTSTANDING \$,1,500,-000 of five per cent. Debentures of the Railroad Company and for the payment thereof at maturity in the year 1934, is hereby made as follows :

\$1,765,000 of the bonds hereby secured shall be reserved in the custody of the Trustee hereunder, to be hereafter sold by the Railroad Company to provide for the payment of said \$1,500,000 of Debentures ; with the right however to the Railroad Company, to withdraw in the meantime all or any part of said reserved bonds, upon delivery to the Trustee hereunder from time to time of a proportionate amount of said Debentures. Such right of withdrawal and delivery shall be exercised by the Railroad Company alone and in its sole and uncontrolled discretion, and no Debenture holder shall be in any wise entitled by reason of this provision, to deliver his Debenture or Debentures to the Trustee hereunder in exchange for any bond or bonds hereby reserved, or to compel the Railroad Company to make any such delivery in exchange hereunder. All Debentures delivered in exchange to the Trustee hereunder shall be stamped and held by it as below provided concerning outstanding bonds acquired for surrender to the Trustee hereunder.

NOT EXCEEDING \$27,785,000 of principal of said bonds shall be certified and issued on the order of the Railroad Company, from time to time, upon the acquisition by the Railroad Company for surrender to the Trustee hereunder as hereinafter provided, of the various outstanding securities or obligations hereinbelow mentioned, as follows :

\$316,000 par value of the bonds hereby secured for the outstanding \$268,703 of the Second Mortgage 7 per cent. Bonds of the Railroad Company, and in like proportion for any part thereof.

\$4,247,000 par value of the bonds hereby secured for the outstanding \$3,610,000 of the Consolidated

Mortgage 5 per cent. Bonds of the Railroad Company, and in like proportion for any part thereof.

\$1,319,000 par value of the bonds hereby secured for the certain outstanding \$1,121,000 of the Consolidated Mortgage 5 per cent. Bonds of the Railroad Company (the interest on which has by agreement been reduced to 4 per cent. per annum), and in like proportion for any part thereof.

\$3,529,000 par value of the bonds hereby secured for the outstanding \$3,000,000, of the General Mortgage 4 per cent. Bonds of the Railroad Company, and in like proportion for any part thereof.

\$391,000 par value of the bonds hereby secured for the outstanding \$332,000 of the Purchase Money Mortgage 4 per cent. "Stewart Line" Bonds of the Railroad Company, and in like proportion for any part thereof.

\$294,000 par value of the bonds hereby secured for the outstanding \$250,000 of the First Mortgage 6 per cent. Bonds of the Brooklyn and Montauk Railroad Company (which by merger have become a direct obligation of the Railroad Company, the party hereto of the first part), and in like proportion for any part thereof.

\$882,000 par value of the bonds hereby secured for the certain outstanding \$750,000 of the First Mortgage 6 per cent. Bonds of the Brooklyn and Montauk Railroad Company (which by merger have become a direct obligation of the Railroad Company, the party hereto of the first part, and the interest on which has by agreement been reduced to 5 per cent.), and in like proportion for any part thereof.

\$706,000 par value of the bonds hereby secured for the outstanding \$600,000 of the Second Mortgage 5 per cent. Bonds of the Brooklyn and Montauk Railroad Company (which by merger have become a direct obligation of the Railroad Company, the party hereto of the first part), and in like proportion for any part thereof.

\$147 000 par value of the bonds hereby secured for the outstanding \$125,000 of the First Mortgage 6 per cent. Bonds of the New York and Flushing Railroad Company (which by merger have become a direct obligation of the Railroad Company, the party hereto of the first part), and in like proportion for any part thereof.

\$706,000 par value of the bonds hereby secured for the outstanding \$600,000 of the First Mortgage 6 per cent. Bonds of the Long Island City and Flushing Railroad Company (which by merger have become a direct obligation of the Railroad Company, the party hereto of the first part), and in like proportion for any part thereof.

\$765,000 par value of the bonds hereby secured for the outstanding \$650,000 of the Consolidated Mortgage 5 per cent. Bonds of the Long Island City and Flushing Railroad Company (which by merger have become a direct obligation of the Railroad Company, the party hereto of the first part), and in like proportion for any part thereof.

\$1,618,000 par value of the bonds hereby secured for the outstanding \$1,250,000 of the First Mortgage 5 per cent. Bonds of the Metropolitan Ferry Company (whose property and franchises have been purchased by the Railroad Company, subject to said outstanding 5 per cent. Bonds), and in like proportion for any part thereof.

\$1,758,000 par value of the bonds hereby secured for the outstanding \$1,494,000 of the First Mortgage 4½ per cent. Ferry Bonds of the Railroad Company, and in like proportion for any part thereof.

\$294,000 par value of the bonds hereby secured for the outstanding \$250,000 of the First Mortgage 7 per cent. Bonds of the New York and Rockaway Railroad Company (whose railroad and property have been leased to the Railroad Company, the party hereto of the first part), and in like proportion for any part thereof.

\$2,031,000 par value of the bonds hereby secured for the outstanding \$1,726,000 of the First Consolidated Mortgage 5 per cent. Bonds of the New York, Brooklyn and Manhattan Beach Railroad Company (guaranteed by the Railroad Company, the party hereto of the first part), and in like proportion for any part thereof.

\$88,000 par value of the bonds hereby secured for the outstanding \$75,000 of the First Mortgage 7 per cent. Bonds of the Smithtown and Port Jefferson Railroad Company (whose railroad and property were merged in those of the Long Island Railroad Company North Shore Branch), and in like proportion for any part thereof.

\$1,676,000 par value of the bonds hereby secured for the outstanding \$1,425,000 of the First Consolidated Mortgage 5 per cent. Bonds of the Long Island Railroad Company North Shore Branch, and in like proportion for any part thereof.

\$706,000 par value of the bonds hereby secured for the outstanding \$600,000 of the First Mortgage 5 per cent. Bonds of the Montauk Extension Railroad Company (guaranteed as to both principal and interest by the Railroad Company, the party

hereto of the first part), and in like proportion for any part thereof.

\$235,000 par value of the bonds hereby secured for the outstanding \$200,000 of the First Mortgage 5 per cent. Bonds of the New York Bay Extension Railroad Company (guaranteed as to both principal and interest by the Railroad Company, the party hereto of the first part), and in like proportion for any part thereof.

\$1,158,000 par value of the bonds hereby secured for the outstanding \$984,000 of the First Mortgage 5 per cent. Bonds of the New York and Rockaway Beach Railroad Company (guaranteed by the Railroad Company, the party hereto of the first part), and in like proportion for any part thereof.

\$588,000 par value of the bonds hereby secured for the outstanding \$1,000,000 of the Second Mortgage 5 per cent. Income Bonds of the New York and Rockaway Beach Railroad Company (whose railroads and property are controlled and operated by the Railroad Company, the party hereto of the first part, as a stockholder), and in like proportion for any part thereof.

\$588,000 par value of the bonds hereby secured for the outstanding \$500,000 of the First Mortgage Bonds of the Prospect Park and Coney Island Railroad Company (of which \$340,000 bear interest at 4½ per cent. guaranteed by the Railroad Company, the party hereto of the first part, and \$160,000 bear interest at the rate of 6 per cent. per annum, but are not guaranteed), and in like proportion for any part thereof.

\$235,000 par value of the bonds hereby secured for the outstanding \$200,000 of the Second Mortgage Bonds of the Prospect Park and Coney Island

Railroad Company (of which \$96,000 bear interest at the rate of $4\frac{1}{2}$ per cent. per annum, guaranteed by the Railroad Company, the party hereto of the first part, and \$104,000 bear interest at the rate of 6 per cent. per annum, but are not guaranteed), and in like proportion for any part thereof.

\$59,000 par value of the bonds hereby secured for the outstanding \$250,000 of the 6 per cent. Income Bonds of the Prospect Park and Coney Island Railroad Company, and in like proportion for any part thereof.

\$235,000 par value of the bonds hereby secured for the outstanding \$200,000 of the First Mortgage 5 per cent. Bonds of the Great Neck and Port Washington Railroad Company (operated by the Railroad Company, the party hereto of the first part, as a stockholder), and in like proportion for any part thereof.

\$1,882,000 par value of the bonds hereby secured for the outstanding \$1,600,000 of the present Floating Debt of the Railroad Company, and in like proportion for any part thereof.

\$176,000 par value of the bonds hereby secured for the outstanding \$150,000 of Equipment Notes of the Railroad Company, and in like proportion for any part thereof.

\$355,000 par value of the bonds hereby secured for certain outstanding real estate mortgages now liens upon the real estate owned or controlled by the Railroad Company to the amount of \$301,237 of principal, and in like proportion for any part thereof.

\$650,000 par value of the bonds hereby secured for the outstanding \$650,000 of the guaranteed 5 per

cent. Preferred Stock of the New York, Brooklyn and Manhattan Beach Railroad Company, and in like proportion for any part thereof.

\$50,000 par value of the bonds hereby secured for the outstanding \$50,000 of the guaranteed 4½ per cent. Stock of the Prospect Park and South Brooklyn Railroad Company, and in like proportion for any part thereof.

\$83,000 par value of the bonds hereby secured for the outstanding \$82,500 of the guaranteed 4½ per cent. Stock of the New York and Coney Island Railroad Company, and in like proportion for any part thereof.

\$18,000 par value of the bonds hereby secured for the outstanding \$17,500 of the unguaranteed 10 per cent. Stock of the New York and Coney Island Railroad Company, and in like proportion for any part thereof.

\$27,785,000

THE RAILROAD COMPANY alone shall be entitled to have the bonds or any of them, the subject of this subdivision of this Article, certified and delivered in the amounts and proportionate amounts hereinabove specified, and no holder of any of the above-mentioned bonds, obligations, debentures or shares of stock shall, by reason of anything in this Indenture contained, be entitled to have any of the bonds hereby secured applied to the purchase or redemption thereof.

Inasmuch as bonds of the issue hereby secured are to be issued in and for the acquisition of some or all of the above-mentioned outstanding bonds, obligations, debentures and shares of stock, it is mutually understood and agreed, as a condition precedent of such acquisition, that no right, title or interest in or to any of said outstanding securities shall vest in the Railroad Company, except subject to the lien of these pres-

ents and to the delivery in pledge to the Trustee hereunder of all outstanding securities so acquired.

All of the floating debt and equipment notes of the Railroad Company and all of the real estate mortgages above-mentioned, acquired by the Railroad Company for surrender to the Trustee hereunder, may be by it cancelled, satisfied and discharged.

THE RAILROAD COMPANY HEREBY EXPRESSLY COVENANTS that, it will not (except as required by the provisions of existing mortgages) issue or negotiate any bonds heretofore authorized but not issued under any existing mortgage upon its property.

All bonds of any of the issues of bonds of any of the corporations in this subdivision of this Article above-mentioned, which may be acquired by the Railroad Company for surrender to the Trustee as herein provided, shall be stamped over the signature of an officer of the Trustee : "Not Negotiable. Held "in trust, as provided in the Unified Mortgage of The Long "Island Railroad Company to the United States Mortgage and "Trust Company, as Trustee, dated March 1st, 1899," and, unless sold as hereinbelow provided, shall be held by the Trustee, without extinguishment or impairment of lien, as additional collateral security for the payment of the bonds issued hereunder, until all of the bonds of such issue and of all subsequent issues of bonds of such corporations which are liens upon the same property, shall have been so surrendered to the Trustee hereunder. Thereupon the Trustee, if and when requested by the Railroad Company (and, in each case in which the bonds in question are not direct obligations of the Railroad Company, upon receiving as additional or substituted collateral hereunder either all of the capital stock or due conveyance and transfer of all property of the corporation upon whose property such bonds are a lien) shall cause the mortgage or mortgages securing such surrendered bonds to be satisfied, and shall duly cancel and destroy such bonds and all of them. '

THE RAILROAD COMPANY HEREBY EXPRESSLY AGREES

that if and whenever it acquires for surrender to the Trustee any of the hereinabove mentioned outstanding bonds or shares of stock or obligations, and requires for that purpose less than the full amount of bonds herein provided to be delivered upon its order upon such surrender, the bonds not so required shall remain in the custody of the Trustee, until disposed of by the Railroad Company in acquiring on terms satisfactory to it, for transfer and delivery to the Trustee in pledge hereunder, any other of said above-mentioned bonds, obligations or shares of stock, or any other securities now or hereafter issued upon any part of the railroad system owned or controlled by the Railroad Company, or until used for any one or more of the purposes specified in Subdivision IV. of this Article ; the intent of these presents being that the entire avails or proceeds of all bonds issued under this subdivision of this Article shall be brought under the lien of these presents and become security for the payment of all bonds hereby secured.

Nothing in this subdivision of this Article above contained shall be so construed as in anywise to prevent or interfere with the renewal or extension of any of the outstanding bonds or obligations above enumerated, if at the maturity thereof, the Railroad Company or other corporation liable therefor shall deem it advantageous to and can effect such renewal or extension.

IV.—\$14,250,000 of the bonds secured hereby shall from time to time be certified by the Trustee and delivered upon the order of the Railroad Company, upon receipt in each case by the Trustee of a certified copy of a resolution of the Board of Directors of the Railroad Company stating that the bonds called for by such resolution or the proceeds thereof are required and will be used solely for one or other of the purposes mentioned and expressed in this subdivision of this Article.

Such bonds may be issued to an amount not exceeding
(a.) \$1,250,000 par value, in payment for Railroad Com-

pany's one-half of the cost of the Atlantic Avenue improvement in the Borough of Brooklyn.

- (b.) \$1,000,000 par value, in payment of the cost of abolition or change of grade crossings and any work of betterment or improvement required to be done by the Railroad Company under or by operation of any present or future law.
- (c.) \$8,000,000 par value, in payment of the cost of a change of motive power in case such change be deemed desirable by the Railroad Company.
- (d.) The remainder of said \$14,250,000 of said bonds (including any of the bonds reserved for the purposes expressed in paragraphs (a.), (b.) and (c.) above, which the Railroad Company may elect not to use for such purposes) may be issued at the rate of \$400,000 per annum from and after March 1st, 1899, for the construction or acquisition by the Railroad Company, subsequent to the date of these presents, of other and additional railroad or other property, branch lines, extensions, terminal properties, rolling stock and permanent improvements in the nature of betterments. The rate per annum hereby fixed shall be cumulative, so that any part of \$400,000 of said bonds, not issued in any year for the purposes last above mentioned, may be issued for such purposes in any subsequent year, in addition to the bonds which may be so issued for such year.

All such construction or betterments, branch lines, extensions, terminal properties or other property acquired, shall be upon, along or appurtenant or in addition to or for use in connection with either the lines of railway of the Railroad Company or of some one or more of the corporations, for the acquisition of whose securities provision is made in subdivision III. of this Article ; it being understood and agreed that any

such new or additional property may be constructed or acquired by the Railroad Company, either in its own name or in that of any such other corporation.

The Railroad Company covenants that none of the bonds issued under this subdivision of this Article or of the proceeds thereof, shall be used for ordinary maintenance of the lines of railway, ferries or other property owned or controlled by the Railroad Company or for other purposes ordinarily charged by railroad corporations to operating expenses.

There shall from time to time be delivered to the Trustee, such instrument of conveyance or other instrument or instruments, if any, as may be requisite in order to vest in the Trustee hereunder (subject to any prior liens or encumbrances) all additional property so acquired, accompanied by the written opinion of counsel of the Railroad Company, to the effect that the same is or are sufficient for that purpose.

V.—Before certifying or delivering any coupon bond or bonds hereunder, the Trustee shall detach therefrom and cancel and deliver to the Railroad Company all matured coupons thereon.

Any of the coupon bonds of the issue hereby secured may be registered in the name of the owner in books to be kept at the agency in the Borough of Manhattan, City of New York, appointed for that purpose by the Railroad Company, which registration shall be noted thereon, after which no transfer thereof shall be valid unless made on the said books until such bond be again transferred to bearer. The coupons, however, shall always be transferable by delivery.

Whenever any coupon bond or bonds issued hereunder, together with all unmatured coupons belonging thereto, shall be surrendered for exchange for registered bonds, the Railroad Company shall issue and the Trustee shall certify and deliver registered bonds or one registered bond, without coupons, to a like aggregate amount. Such registered bonds shall be

respectively in the amount of \$1,000 of principal or such multiples thereof as the Railroad Company may from time to time prescribe, and shall bear interest from the date of the last matured coupon belonging to the surrendered coupon bond or bonds.

Upon each such exchange, the Trustee shall forthwith cancel the surrendered coupon bond or bonds and the unmatured coupons belonging thereto and deliver the same to the Railroad Company.

No registered bonds issued hereunder shall ever be converted into coupon bonds.

Whenever any registered bond shall be surrendered for transfer, the Railroad Company shall issue and the Trustee shall certify and deliver, to the transferee thereof upon the books of the Railroad Company, upon surrender and cancellation of the registered bond or bonds transferred, a like amount of new registered bonds.

Upon each exchange of coupon bonds for registered bonds and each transfer of registered bonds without coupons, the Railroad Company may charge (in addition to the amount of any revenue tax, imposed on bond transfers by any present or future law) not exceeding one dollar for each new registered bond issued in exchange. No charge, however, other than revenue tax charges, shall be made for the registration of the principal of coupon bonds.

ARTICLE SECOND.

CONTROL AND DISPOSITION OF PLEDGED SHARES OF STOCK AND BONDS.

I.—All shares of stock pledged hereunder, or hereafter in anywise acquired by the Railroad Company, shall be subject to the lien of this Indenture and be duly endorsed for transfer and deposited with and held by the Trustee hereunder.

So long as there shall be no default in the payment of the principal or interest of the bonds secured hereby, all coupon and other interest maturing and dividends and increase accruing upon all securities at any time pledged hereunder shall, as collected by the Trustee, be paid over to or upon the order of the Railroad Company. In the event of any such default, and during the continuance of the same, all such moneys collected by the Trustee shall be applied towards the payment of any due and unpaid interest upon the bonds secured hereby.

All stock dividends, if any, upon shares of stock pledged hereunder, shall be transferred and delivered to the Trustee, and be held as additional collateral security for the payment of the bonds, principal and interest, secured hereby, with the same effect and subject to all the conditions and provisions hereof as if originally pledged hereunder.

Should any of the corporations, shares of whose stock may at any time be held in pledge hereunder, pay dividends in the form of certificates of indebtedness or in any form other than money or stock dividends, the Trustee hereunder shall receive and hold such dividends as additional collateral for the payment of the bonds hereby secured. Interest on any such certificates of indebtedness, if any, shall be collected and paid over or applied by the Trustee as above provided concerning cash dividends.

The Trustee is hereby authorized to sell, assign, transfer and deliver, from time to time, so many of the shares held in pledge hereunder of the Capital Stock of any corporation as may be necessary to duly qualify persons to act as directors of or in any other official relation to such corporation, but in all such cases the Trustee may make such arrangements as it deems advisable for the observance of the trust hereby created and the protection of the holders of the bonds hereby secured.

II.—The voting power upon all shares of stock at any time held by the Trustee in pledge hereunder may, notwithstanding anything in this Indenture contained, be exercised by the Rail-

road Company, the party hereto of the first part, its successors or assigns, personally or by proxy, so long as there shall be no default in the payment of the principal or interest of the bonds secured hereby.

In case said shares, or any of them, shall at any time be transferred by or on behalf of the Trustee, upon the books of the corporations issuing the same respectively, unto any person or corporation other than the Railroad Company, the party hereto of the first part, the Trustee shall execute or procure and deliver such proper proxies or powers of attorney as shall empower and enable the Railroad Company, its successors or assigns, substitute or substitutes or designated representatives, at all times until such default as aforesaid, to vote upon all of the said pledged shares of stock as fully and to the same extent and with the same effect as if this Indenture had not been executed ; subject only to the provisions with respect to such voting hereinbelow in this subdivision of this Article contained.

In the event of any such default and during the continuance of the same, such voting power may be exercised by means of proper proxies which shall be executed or procured by the Trustee and delivered to such person or persons as may be designated or appointed by the holders of not less than one-third in amount of the bonds hereby secured and outstanding at the time, by an instrument or concurrent instruments in writing, signed by such holders or their authorized agents, which instrument shall state the place of residence of and the serial numbers and amount of the bonds held by each such holder, accompanied by an affidavit of such holder or his agent, to the effect that he is the holder or agent of the holder of the bonds for which he signs. Until at least one-third in amount of said bondholders shall make such designation or appointment, the Trustee may exercise such voting power.

Said voting power shall at no time be exercised so as to authorize or permit any increase of the capital stock of any of the corporations, shares of whose capital stock are held in

pledge hereunder, or the creation or imposition upon the property or franchises of any such corporation of any new lien, security or charge, save with the written consent, in each case, of the holders of at least three-fourths of the outstanding bonds secured hereby, signed and verified as hereinabove provided, and every proxy or power of attorney, executed and delivered as herein provided, shall state therein that, save with such consent, the shares of stock therein referred to shall not be voted in favor of any increase of the capital stock of such corporation, or for the creation or imposition of any such lien, security or charge.

Nothing hereinbefore contained, however, shall be so construed as in any manner to hinder or prevent any increase of the capital stock of any corporation, shares of whose stock are held in pledge hereunder, by means of an issue of stock to and among all the holders of its then existing capital stock, *pro rata* by way of dividend, provided that in the event of any such increase the Trustee hereunder shall receive and hold and use hereunder an amount of such increased capital stock proportionate to the amount of the capital stock of such corporation by it held at the time in pledge hereunder.

III.—In case of any default under any mortgage or other instrument securing the payment of any bonds surrendered to the Trustee hereunder, the Trustee may exercise with respect to the enforcement of the security for such bonds, all of the rights, discretion, powers and privileges of the owner thereof, subject only, so long as there shall be no default on the part of the Railroad Company in the payment of the principal or interest of any of the bonds secured hereby, to the control and direction in the premises of the Railroad Company and, in case of and during the continuance of such default, to the control and direction of the holders of not less than one-third of the bonds secured hereby and outstanding at the time.

In case of the proposed reorganization of any corporation,

shares of whose stock or bonds are held in pledge hereunder, because of pending or threatened foreclosure proceedings or for any other reason, the Trustee hereunder may, at the request in writing of the Railroad Company or of the holders of one-quarter of the bonds then outstanding hereunder, become a party to such reorganization or other proceedings, and all securities, issued in place of the bonds or shares of stock or other securities of such corporation held in pledge hereunder at the time, shall be received and held by the Trustee hereunder, subject to all of the terms and conditions of this Indenture, as though originally conveyed in pledge hereby. But the Trustee shall not consent to any plan of reorganization unless it shall become entitled so to receive therein (and hold as additional collateral security for the payment of the bonds outstanding hereunder), at least the same proportion in the new securities as that which it represents of the securities participating in the reorganization.

Until default in the payment of interest or principal of the bonds secured hereby, any of the securities of any corporation other than the Railroad Company, at any time held in pledge hereunder (or the property and franchises of any such other corporation), may be sold by the Railroad Company free from the lien of these presents and delivered, but all proceeds of all securities (or property and franchises) so sold and released shall be received by the Trustee and held and disposed of under and subject to the lien of these presents, unless and until used in acquiring additional property as provided in subdivision IV. of Article First of this Indenture. Until so used and disposed of such proceeds may be temporarily invested by the Trustee in manner as hereinafter in Article Sixth hereof provided concerning the investment of proceeds of property released from the lien of these presents. The price at which any such securities (or property and franchises) may be so sold shall be determined in each case by appraisement; the Railroad Company naming one appraiser and the Trustee another,

and in case the two so appointed fail to agree they shall themselves appoint a third. The decision of two appraisers shall be final and shall bind all parties hereto.

The assignment and transfer to the Trustee of the bonds, shares of stock and other securities at any time held in pledge hereunder shall in nowise prevent the consolidation or merger of any corporation (any of whose bonds, stock or obligations are so pledged) with the Railroad Company or with any other corporation, but such consolidation or merger may be effected under any existing or future law of the State of New York, anything in this Indenture contained to the contrary notwithstanding, provided that such consolidation or merger shall be made upon such terms and at such time and otherwise in such manner as shall be approved (so long as there is no default hereunder) by the Railroad Company or (in case of and during such default) by the holders of one-third in amount of the bonds then outstanding and hereby secured. In the event of any such consolidation or merger, this Indenture shall immediately become and be a lien upon the property of the consolidated Company or the securities thereof to such an extent that the bonds secured hereby shall always have as full and complete a lien upon or interest in such property or securities as they shall have acquired by the pledge hereunder, now or hereafter, of bonds, shares of the Capital Stock, or other securities of such consolidating corporation.

ARTICLE THIRD.

GENERAL COVENANTS OF THE RAILROAD COMPANY.

The Railroad Company covenants as follows :

I.—That it will pay to the holder of any bond issued hereunder the principal and the interest thereon accruing at the dates and in the manner provided in such bonds and the coupons thereto annexed, without deduction from either principal

or interest for any tax imposed by the United States or any State or municipal authority, which the Railroad Company may be required to pay, or to retain therefrom, under or by reason of any present or future law.

II.—That it will do all and any such further acts, and execute, acknowledge and deliver all and any such further deeds, transfers and assurances for the better assuring, conveying and confirming unto the Trustee all and singular the railroad, ferry and other premises, estates, property and franchises hereby conveyed or intended or covenanted so to be, as the Trustee shall require for better accomplishing the purposes of this Indenture and securing payment of the principal and interest of the bonds issued hereunder.

III.—That it will pay or cause to be paid all rents, taxes, rates, assessments, and all municipal, governmental and other charges lawfully imposed on any of the property, premises, rights and franchises hereby mortgaged, and will not suffer or permit any lien superior to the lien hereof to attach thereto or any part thereof; provided, however, that nothing herein contained shall require the Railroad Company to pay any such rent, tax, assessment, charge or lien so long as it shall in good faith contest the validity thereof.

IV.—That it will at all times keep its buildings and appurtenances and perishable personal property usually insured by railroad companies reasonably insured in and by responsible insurance companies against destruction or damage by fire, and will use all indemnity received by it thereunder in replacing or repairing any property so destroyed or damaged.

ARTICLE FOURTH.

REMEDIES IN CASE OF DEFAULT.

I.—In case default shall be made in the payment of any interest on any one or more of the bonds issued hereunder, and

such default shall continue for six months, or in case of default in the performance of any of the covenants on the part of the Railroad Company herein contained, and such default shall continue for six months, then and in each such case, the Trustee shall, upon the written request of the holders of at least one-third in amount of the bonds issued and outstanding hereunder, signed and verified as in subdivision II. of Article Second hereof provided, and upon being satisfactorily indemnified in the premises, declare the principal of all the bonds issued hereunder to be and the same shall thereupon be and become due and payable immediately, anything herein or in said bonds contained to the contrary notwithstanding.

II.—In case of any such continuous default as aforesaid, the Trustee, upon such written, signed and verified request of the holders of at least one-third in amount of the bonds issued and outstanding hereunder and upon being indemnified to its satisfaction, shall proceed to protect and enforce its rights and the rights of the bondholders hereunder, by a suit or suits in equity or at law, either for the specific performance of any covenant herein contained or in aid of the execution of any power herein granted or for the foreclosure of this mortgage or for the enforcement of any other appropriate legal or equitable remedy or, in its discretion, shall personally or by attorney, sell at one or more sales at public auction, as an entirety or in parcels, in the discretion of the Trustee, and convey to the highest bidder or bidders, all and singular the railroad, ferry and other premises, property, rights and franchises hereby mortgaged, which shall then be subject to the lien, operation and effect of these presents, with the appurtenances and all benefit and equity of redemption of the Railroad Company therein. Such sale or sales may be of all or any part of the mortgaged premises, property, rights or franchises, and shall be made at such place or places, and upon such notice as may be required by law and, in the absence of any such requirement of law, upon such notice as in its discretion the Trustee may deem ad-

visable. The Trustee may adjourn any such sale from time to time for such period or periods as to it in its discretion may seem suitable, giving reasonable notice of such adjournment or adjournments, and thereafter may make such sale at the time and place to which the same may be so adjourned. Upon the consummation of any such sale and compliance with the terms and conditions thereof, the Trustee shall, by proper assurances in the law and as the irrevocable attorney in fact of the Railroad Company (for that purpose by these presents duly constituted) or otherwise, grant, bargain, sell, alien, remise, release, convey, transfer, assign, set over and deliver possession of all and singular the premises, property, rights and franchises so sold, with the appurtenances, to the purchaser or purchasers, freed and discharged from the trusts hereby created and make, execute and deliver any and all instruments necessary and proper to vest in and convey and transfer to such purchaser or purchasers, his or their heirs, executors, administrators, successors, or assigns, all the right, title and interest of the Railroad Company of, in and to all the railroad, ferry and other property, rights, premises and franchises so sold, which sale or sales and the conveyances, assignments, bills of sale and other instruments of transfer executed by reason thereof shall be valid and effectual in the law to vest in such purchaser or purchasers, grantee or grantees, assignee or assignees, transferee or transferees the title to and ownership of the same, and shall bar and foreclose the Railroad Company and its successors and assigns from all right, claim or equity of redemption in, to or in respect of the same, and shall be a perpetual bar, both in law and in equity, against the Railroad Company and its successors and assigns and against all persons claiming or to claim by, through or under it in any manner whatsoever; and the Railroad Company shall and will, if and when thereunto requested, make, execute and deliver such grants, assignments, bills of sale and other instruments as shall be reasonably advised or required to confirm and assure such title and owner-

ship in such purchaser or purchasers, so as to fully effectuate the sale hereby authorized.

III.—The receipt of the Trustee, or the judicial officer making any such sale, shall be a sufficient discharge to any purchaser for the purchase price of the property, premises, rights or franchises or any part thereof sold as aforesaid, and no such purchaser or his representatives, grantees or assigns, after paying such purchase price and receiving such receipt, shall be bound to see to the application thereof upon or for any trust or purpose of this Indenture or in any manner whatsoever be answerable for any misapplication or non-application thereof or of any part thereof.

IV.—In case of any such sale, whether made under the power of sale hereby granted or pursuant to judicial proceedings, the whole of the principal sum of all the bonds issued hereunder and not previously paid, shall at once become due and payable, anything in said bonds or herein to the contrary notwithstanding.

V.—The purchase money, proceeds or avails of any such sale, whether made under the power of sale herein granted or pursuant to judicial proceedings, together with any other sums which may be held by the Trustee under any of the provisions hereof as part of the trust estate shall be applied as follows :

- (1) To the payment of the costs and expenses of such sale, including reasonable compensation to the Trustee, its agents, attorneys and counsel, and to the payment of all taxes, assessments or liens prior to the lien of these presents, except any taxes, assessments or liens subject to which such sale may have been made.
- (2) To the payment of the whole amount then due upon the bonds hereby secured for principal and interest, with interest on the overdue instalments of interest, and, in case such proceeds shall be insufficient to pay the whole

amount so due, then to the payment of such principal and interest, without preference or priority of principal over interest or of interest over principal, or of any instalment of interest over any other instalment of interest, ratably; subject, however, to the provisions of Subdivision I. of Article First hereof as to sold or pledged coupons.

- (3) To the payment of the surplus, if any, to the Railroad Company or to whomsoever may be lawfully entitled to receive the same.

VI.—Upon filing a bill in equity or upon the commencement of any other judicial proceeding to enforce any right of the Trustee or of the bondholders under this Indenture, the Trustee shall be entitled as a matter of right to the appointment of a Receiver of the railroad, ferry and other property, premises, rights and franchises hereby mortgaged and of the earnings, income, revenue, rents, issues and profits thereof, with such powers as the Court making such appointment may confer; but notwithstanding such appointment, the Trustee shall be entitled to retain possession and control of any personal property delivered to and held by it in pledge hereunder.

VII.—Upon any sale under the power of sale hereby granted or under judicial authority, any purchaser, in settlement or payment of the purchase price of the property purchased, shall be entitled to turn in, use and apply, in making payment of the purchase money by or for him or them bidden upon such sale, any of the bonds or coupons secured hereby, reckoning such bonds or coupons for such purpose at the sum which shall be payable out of the net proceeds of such sale to the holder or holders of such bonds or coupons for his or their just share in that character of such net proceeds of sale, after allowing for the proportionate payment which may be required to be made in cash for the costs and expenses of the sale.

VIII.—The several covenants, promises and agreements by the Railroad Company in this Indenture contained shall be binding as well upon its successors and assigns, and all of its rights may be exercised by such successors or assigns.

IX.—For the debt and bonds secured hereby the Railroad Company is liable *in personam*, and any deficiency, after exhausting the hereby mortgaged and pledged security, may be enforced against the Railroad Company and its property and assets, but not against its officers, directors or stockholders individually, and it is expressly agreed between the parties hereto, and by every person who shall take or hold any bond or bonds issued hereunder, that the present and all future officers, directors and stockholders of the Railroad Company shall not be individually liable to any extent, or for any purpose, with respect to such bonds, or any of them, and any such liability by statute or otherwise is expressly waived.

ARTICLE FIFTH.

REDEMPTION OF BONDS.

Any one or more or all of the bonds hereby secured may be redeemed at the election of the Railroad Company, on any day on which an instalment of interest is payable thereon, at 110 per cent. and accrued interest. All bonds so to be redeemed shall be drawn by lot by the Trustee. Notice of the election of the Railroad Company so to redeem any of said bonds shall be given in at least one daily newspaper of general circulation published in the Borough of Manhattan, City and State of New York, and also in at least one daily newspaper of general circulation published in the City of London, England, once a week for four months prior to the date fixed for redemption, which notice shall state the election of the Railroad Company and the serial number or numbers of the bonds drawn for redemption and that, in case said bond or bonds be not presented to

the Trustee hereunder for redemption on the next succeeding date on which an instalment of interest is payable thereon, all interest on said bond or bonds so drawn shall cease from and after said date. Notice having been so given by publication and the Railroad Company having, prior to the date fixed for redemption, deposited with the Trustee the amount in cash necessary to redeem the bond or bonds so drawn for redemption at 110 per cent. and accrued interest, interest on all bonds so drawn shall cease. All bonds redeemed hereunder shall be cancelled by the Trustee and surrendered to the Railroad Company.

ARTICLE SIXTH.

RELEASES OF MORTGAGED PROPERTY.

I.—While there is no default in the payment of the principal or interest of the bonds issued hereunder or of some part thereof, or in the performance of the covenants or conditions hereof on the part of the Railroad Company, the Railroad Company may sell or otherwise dispose of any part of its said railroads or routes or branches, or of its ferries, ferryboats, leases, leasehold interests or real estate or bonds or shares of stock representing interests therein now or hereafter conveyed, assigned, transferred or pledged hereunder or intended so to be, which shall no longer be either useful or necessary in the proper and judicious management of the business of the Railroad Company; provided, however, that no such sale or disposition shall be made without the express assent in writing of the Trustee, which is hereby expressly authorized, under its seal, to release from the operation and effect of this Indenture any property so sold or disposed of, and provided further that all property taken in exchange for or purchased with the proceeds of any property sold or disposed of as above expressed, shall forthwith become subject to and be within the operation of this Indenture and remain liable hereunder in the same manner and

to the same extent as if the same had been originally conveyed in trust and mortgaged hereby and hereunder, and further, that all net cash proceeds of any such sale or disposition shall (unless some other disposition thereof be required by some prior mortgage) be received and held by the Trustee until applied by the Railroad Company in good faith to or towards the acquisition of additional property of not inferior value, or shall be applied by the Trustee, with the consent of the Railroad Company, in the redemption as in Article Fifth provided or in the purchase in open market, at not exceeding 110% and accrued interest, of bonds issued hereunder, or be invested in any of the securities which are or may be the subject of the investment of trust funds or Savings Banks' deposits under any present or future law of the State of New York. All securities so purchased other than bonds secured hereby shall forthwith become and be subject to the lien of this Indenture, as if the same had been originally pledged hereunder, and shall so remain unless and until the same are sold by the Trustee so that the proceeds thereof may be used in the purchase of additional property or in the redemption or purchase as above provided of bonds issued hereunder. All bonds and coupons issued hereunder which may be purchased as in this Article provided shall be cancelled forthwith by the Trustee and surrendered to the Railroad Company.

A certificate signed and verified by the President or one of the Vice-Presidents and the Chief Engineer or Auditor of the Railroad Company shall be received and may be accepted by the Trustee as conclusive evidence of any facts necessary to authorize the Trustee to assent to any sale or disposition of property hereunder, and to execute a release as above provided, and shall be full authority to the Trustee for its action based thereon.

II.—The Railroad Company may at all times and from time to time, while there is no default as aforesaid, as the

proper management of the business of the Railroad Company may require, sell, alter, exchange, add to, repair, remove and replace any and all of its machinery, rolling stock, or railroad and ferry equipment, fixtures and chattels; provided always that the security of said bonds shall not thereby be reduced or impaired.

A like certificate, signed and verified as in Subdivision I. of this Article above provided, shall be received, and may be accepted by the Trustee as conclusive evidence of any of the facts necessary to authorize its consent to any such change, alteration or substitution, and shall be full authority to the Trustee for its action on the faith thereof.

III.—The Trustee shall not be subject to any liability to any person or persons by reason of any act done or performed in good faith under the provisions of this Article.

ARTICLE SEVENTH.

CONCERNING THE TRUSTEE.

I.—The word "Trustee" as used in this Indenture shall be construed to mean the trustee for the time being hereunder, whether original, substituted or new, and such Trustee shall be vested with and entitled to all the estate, powers, rights, benefits and indemnities granted hereby to the Trustee named herein.

II.—The Trustee may resign and discharge itself of and from the trust hereby created by giving not less than sixty days' notice in writing to the Railroad Company or such shorter notice as the Railroad Company shall accept as sufficient, and shall execute and deliver such conveyance and instrument or instruments in writing to its successor duly appointed as may be advisable and proper to legally transfer the trust and the trust estate.

Two-thirds in interest of the bonds at any time outstanding

may, at any time, request the Trustee, in writing, to resign, whereupon, as soon thereafter as may be, said Trustee shall execute and deliver to its successor such conveyance and instrument or instruments in writing as may be advisable and proper to legally transfer the said trust and trust estate.

In case of the resignation, disqualification, dissolution, refusal to act or death of any Trustee under this deed of trust, a new trustee shall be appointed by the Railroad Company, by an instrument in writing under its corporate seal; provided that at least three weeks' notice thereof shall be given by an advertisement published at least twice a week for three consecutive weeks in two newspapers in the Borough of Manhattan, City and State of New York, and, unless one-third in amount of the holders of said bonds then outstanding shall, within ninety days from the date of such last publication, make objection by an instrument in writing, stating the respective amounts of bonds held by them and their respective addresses, signed by them and delivered to the Railroad Company, the said appointment shall at the expiration of said ninety days be considered as assented to and confirmed by the holders of the bonds secured hereby. In case such objection by one-third in amount of the holders of said bonds shall be so made, as aforesaid, the Railroad Company shall then apply to the Supreme Court of the State of New York, or some other court of competent jurisdiction, to appoint such new Trustee as to such court shall seem meet, and at least ten days' notice of such application shall be given by mail to said objecting bondholders at the addresses stated in their notice of objection.

III.—It shall be no part of the duty of the Trustee to record this Indenture as a mortgage or conveyance of real estate, or to file or record the same as a chattel mortgage, or to refile or renew the same, or to procure any further, other or additional instrument of further assurance, or to do any other act for the continuance of the lien of this Indenture, or to give notice of the

existence of the lien thereof, or to extend or supplement the lien sought to be created hereby, but the Railroad Company covenants and agrees to do the same; nor shall it be any part of the duty of the Trustee hereunder to effect insurance against fire or other damage on any portion of the property hereby mortgaged, or to renew any policies of fire or other insurance, or to keep itself informed or advised as to the payment of any taxes or assessments that may be imposed upon the property, real, personal or mixed, affected by this Indenture, or to require the payment of such taxes or assessments; but the Trustee may, in its discretion, at the expense of the Railroad Company, do any or all of the matters and things in this Article set forth, or require the same to be done.

IV.—The Trustee, the party hereto of the second part, for itself and its successor or successors, hereby accepts the trusts and assumes the duties herein created and imposed only upon the following terms and conditions, to wit:

(a) The recitals of facts contained herein and in the bonds hereby secured shall be taken as statements by the Railroad Company, and shall not be construed as made by the Trustee.

(b) The Trustee may select and employ, in and about said trusts and duties, suitable agents, attorneys and counsel, whose reasonable compensation shall be paid to the said Trustee by the Railroad Company or, in default of such payment, shall be a charge upon the hereby mortgaged property, rights, privileges and franchises, and the proceeds thereof, paramount to said bonds: and the said Trustee shall not be liable for any neglect, omission or other wrongdoing of any of such agents, attorneys or counsel, if reasonable care has been exercised in their selection; nor shall it be otherwise answerable save for its own willful negligence or default or be liable for any act done or performed in good faith under any of the provisions of this Indenture.

(c) The Trustee shall have a lien on the mortgaged premises and fund for its expenses, counsel fees and compensation incurred in the performance of the said trust powers and duties.

(d) The Trustee shall be under no obligation or duty to perform any act hereunder or to defend any suit in respect hereof unless fully indemnified to its satisfaction. Nor shall the Trustee be bound to recognize any person as a bondholder until his bonds are submitted to the Trustee for inspection if required, and his title thereto satisfactorily established if disputed.

(e) The exclusive right of action hereunder shall be vested in the Trustee until the refusal or omission of the Trustee so to act, and no bondholder shall have a right to enforce any of his rights under this Indenture until after demand upon the Trustee, accompanied by a tender of indemnity satisfactory to it as aforesaid, and a refusal or omission as aforesaid by the Trustee to act in accordance with said demand.

ARTICLE EIGHTH.

In order to facilitate the record of this Indenture, the same may be simultaneously executed in several counterparts, each of which shall be deemed to be an original; and such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, said The Long Island Railroad Company, has caused these presents to be signed in its corporate name by its President and its corporate seal to be hereunto affixed and attested by its Secretary, and the United States Mortgage and Trust Company, the Trustee, has caused these presents to be signed in its corporate name by its Presi-

dent and its corporate seal to be hereunto affixed and attested by its Treasurer, all the day and year first above written.

THE LONG ISLAND RAILROAD COMPANY,
By W. H. BALDWIN, JR.,
President.

Attest :

A. C. BEDFORD,
Secretary.

UNITED STATES MORTGAGE AND TRUST COMPANY,
By JAMES TIMPSON,
2d Vice-President.

Attest :

ARTHUR TURNBULL,
Treasurer.

STATE OF NEW YORK, { ss. :
County of New York,

On the 20th day of May, 1899, before me personally came A. C. Bedford, to me known, who, being by me duly sworn, did depose and say that he resided in New York City; that he is the Secretary of The Long Island Railroad Company, one of the corporations described in and which executed the above instrument; that he knew the seal of said corporation; that the seal affixed to said instrument was such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

GEORGE P. WARDELL,
Notary Public for Kings County.
Certificate filed in New York County.

STATE OF NEW YORK, { ss. :
County of New York,

On the 20th day of May, 1899, before me personally came Arthur Turnbull, to me known, who, being by me duly sworn,

did depose and say that he resided in New York City; that he is the Treasurer of United States Mortgage and Trust Company, one of the corporations described in and which executed the above instrument; that he knew the seal of said corporation; that the seal affixed to said instrument was such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

GEORGE P. WARDELL,
Notary Public for Kings County.
Certificate filed in New York County.

Schedule A.

I.—FERRY LEASES.

All those certain leases and leasehold interests and all and singular the lands and hereditaments and all and singular the other premises granted and demised or expressed to be demised and granted in and by the several indentures of lease hereinafter mentioned and referred to, that is to say:

That certain lease bearing date the 24th day of August, 1898, made by the City of New York to The Long Island Railroad Company, of the right, privilege and franchise to run and operate a ferry to and from the foot of James Slip, East River, Borough of Manhattan, in the City of New York, from and to the foot of Borden Avenue, Borough of Queens, in the City of New York, together with the wharf property situated in the City and County of New York, particularly described in said lease for the term of years therein mentioned, and subject to the rents, covenants and conditions on the part of the tenant in said lease mentioned and contained.

Also that certain other leases bearing date the 24th day of August, 1898, made by the City of New York to The Long Island Railroad Company, of the right, privilege and franchise

to run a ferry to and from the foot of Thirty-fourth Street, East River, Borough of Manhattan, in the City of New York, from and to the foot of Borden Avenue, Borough of Queens, in the City of New York, together with the wharf property situated in the City and County of New York, particularly described in said lease, for the term of years therein mentioned, and subject to the rents, covenants and conditions on the part of the tenant in said lease mentioned and contained.

Also that certain other lease bearing date the 21st day of December, 1898, made by the City of New York to The Long Island Railroad Company, of the right, privilege and franchise to run a ferry from and to the foot of Pine Street, Pier 17, East River, New York, over and across the waters of the East River to and from Long Island City.

Together with all and singular the tenements, hereditaments, edifices, buildings, fixtures, rights, ways, waters, lands under water, piers, privileges, and appurtenances to and under said several indentures of lease aforesaid, and the lands and premises the subject thereof belonging or in anywise appertaining, and the rents, issues and profits thereof, and also all the estate, right, title, interest, term and terms of years yet to come and unexpired, property, possession, claim and demand whatsoever, as well as in law as in equity of the party hereto of the first part, of; in and to the said demised and granted lands and premises and every part and parcel thereof, with the appurtenances, and also the said several indentures of lease and every clause, article, covenant and condition therein expressed and contained.

II.—FERRY BOATS.

The steamboat or vessel called the "Sag Harbor" with all her engines, boilers, machinery, masts, bowsprits, sails, boats, anchors, cables, tackle, apparel and furniture, and all other necessaries thereunto appertaining and belonging; the certificate of enrollment of which said steamboat or vessel is as follows, viz.:

CERTIFICATE NO. 163.

OFFICIAL NUMBER	
Numeral	Letters
116007	

ENROLLMENT.—In conformity to Title L, "Regulation of Vessels in Domestic Commerce," of the Revised Statutes of the United States, Elizur

B. Hinsdale (Secretary), of New York, N. Y., having taken and subscribed the oath required by law, and having sworn that The Long Island Railroad Company, incorporated under the laws of the State of New York, are the owners of the ship or vessel called the "Sag Harbor," of New York, whereof John Harvey is at present master, and is a citizen of the United States, and that the said ship or vessel was built at Newburgh, New York, in the year 1884, as appears by Permanent Enrollment No. 10, issued at New York, July 5, 1887, now cancelled, property changed and said enrollment having certified that the said ship or vessel has one deck and no mast, and that her length is one hundred and fifty-two 00-10 feet; her breadth, thirty-two 5-10 feet; her depth, eleven 2-10 feet; her height, 00-10 feet; that she measures four hundred and thirty-six and 64-100 tons, net, viz.:

	TONS.	100THS.
Capacity under tonnage deck.....	381	22
Capacity between decks above tonnage deck.		
Capacity of inclosures on upper deck, viz. :		
Ladies' cabin.....	124	55
Gents' cabin.....	124	55
	<hr/>	<hr/>
Gross tonnage.....	630	32
Deductions under Section 4153, R. S., as		
amended by Act of August 5, 1882.....	193	68
	<hr/>	<hr/>
Net tonnage.....	436	64
	<hr/>	<hr/>

that the following described spaces and no others have been omitted :

and that she is a steam ferryboat, has a sharp head and a sharp stern, and sufficient security having been given, according to the said title, the said ship or vessel has been duly enrolled at the port of New York.

Given under my hand and seal at the Port of New York, in the District of New York, this first day of April, in the year one thousand eight hundred and ninety-two.

L. R. MAY,
Dep'ty Naval Officer.

JOHN H. GUNNER,
Dep'ty Collector of Customs.

Also the steamboat or vessel called the "Rockaway," with all her engines, boilers, machinery, masts, bowsprits, sails, boats, anchors, cables, tackle, apparel and furniture, and all other necessaries thereunto appertaining and belonging; the certificate of enrollment of which said steamboat or vessel is as follows, viz. :

CERTIFICATE NO. 162.

OFFICIAL NUMBER	
Numeral	Letters
110389	—

ENROLLMENT.—In conformity to Title L, "Regulation of Vessels in Domestic Commerce," of the Revised Statutes of the United States, Elizur

B. Hinsdale (Secty.), of New York, N. Y., having taken and subscribed the oath required by law, and having sworn that The Long Island Railroad Company, incorporated under the laws of the State of New York, are sole owners of the ship or vessel called the "Rockaway," of New York, whereof John Harvey is at present master, and is a citizen of the United States, and that the said ship or vessel was built at Wilmington, Delaware, in the year 1879, as appears by Permanent Enrollment No. 4, issued at New York, July 5, 1887, now can-

celled, property changed. And said enrollment having certified that the said ship or vessel has one deck and no mast, and that her length is one hundred and fifty 00-10 feet; her breadth, thirty-two 00-10 feet; her depth, ten 5-16 feet; her height, 00-10 feet; that she measures of three hundred and sixty-one and 73-100 tons net, viz. :

	TONS.	100THS.
Capacity under tonnage deck.....	320	20
Capacity between decks above tonnage deck. —	—	—
Capacity of inclosure on upper deck, viz. : ..	108	64
.....	91	99
	—	—
Gross tonnage.....	520	83
Deductions under Section 4153, R. S., as amended by Act of August 5, 1882.....	159	10
	—	—
Net tonnage.....	361	73

that the following-described spaces, and no others, have been omitted, viz. :

and that she is a steam ferryboat, has no head and no stern, and sufficient security having been given, according to the said title, the said ship or vessel has been duly enrolled at the Port of New York.

Given under my hand and seal, at the Port of New York, in the District of New York, this first day of April, in the year one thousand eight hundred and ninety-two.

L. R. MAY,
Dep'ty Naval Officer.

JOHN H. GUNNER
Dep'ty Collector of Customs.

Also the steamboat or vessel called the "Flushing," with all her engines, boilers, machinery, masts, bowsprits, sails,

boats, anchors, cables, tackle, apparel and furniture, and all other necessaries thereunto appertaining and belonging; the certificate of enrollment of which said steamboat or vessel is as follows, viz. :

CERTIFICATE NO. 157.

OFFICIAL NUMBER	
Numeral	Letters
120282	—

ENROLLMENT.—In conformity to Title L, "Regulations of Vessels in Domestic Commerce," of the Revised Statutes of the United States, Elizur

B. Hinsdale (Sect'y.), of New York, N. Y., having taken and subscribed the oath required by law, and having sworn that The Long Island Railroad Company, incorporated under the laws of the State of New York, are the sole owners of the ship or vessel called the "Flushing," of New York, whereof John Harvey is at present master, and is a citizen of the United States, and that the said ship or vessel was built at Wilmington, Delaware, in the year 1877, as appears by Permanent Enrollment No. 8, issued at New York, July 5, 1887, now cancelled, property changed. And said enrollment having certified that the said ship or vessel has one deck and no mast, and that her length is one hundred and sixty-three 00-10 feet; her breadth, thirty-two 5-10 feet; her depth, nine 5-10 feet; her height, 00-10 feet; that she measures three hundred and eighty-three and 49-100 tons, net, viz. :

	TONS.	100THS.
Capacity under tonnage deck.....	315	06
Capacity between decks above tonnage deck —	—	—
Capacity of inclosures on upper deck, viz. : ..	206	20
Gross tonnage	521	26
Deductions under Section 4153, R. S., as amended by Act of August 5, 1882.....	137	77
Net tonnage.....	383	49

that the following described spaces, and no others have been omitted, viz. :

and that she is a steam ferryboat, has no head and a round stern, and sufficient security having been given according to the said title, the said ship or vessel has been duly enrolled at the port of New York.

Given under my hand and seal, at the Port of New York, in the District of New York, this first day of April, in the year one thousand eight hundred and ninety-two.

L. R. MAY,

Dep'ty Naval Officer.

JOHN H. GUNNER,

Dep'ty Collector of Customs.

Also the steamboat or vessel called the "Long Beach," with all her engines, boilers, machinery, masts, bowsprits, sails, boats, anchors, cables, tackle, apparel and furniture, and all other necessaries thereunto appertaining and belonging; the certificate of enrollment of which said steamboat or vessel is as follows, viz. :

CERTIFICATE NO. 159.

OFFICIAL NUMBER	
Numerals	Letters
140399	—

ENROLLMENT.—In conformity to Title L, "Regulation of Vessels in Domestic Commerce," of the revised statutes of the United States, Elizur

B. Hinsdale (Secty.), of New York, N. Y., having taken and subscribed the oath required by law, and having sworn that The Long Island Railroad Company, incorporated under the laws of the State of New York, are the sole owners of the ship or vessel called the "Long Beach," of New York, whereof John Harvey is at present master, and is a citizen of the United States, and that the said ship or vessel was built at Wilming-

ton, Delaware, in the year 1880, as appears by Permanent Enrollment No. 5, issued at New York, July 5, 1887, now cancelled, property changed. And said enrollment having certified that the said ship or vessel has one deck and no mast, and that her length is one hundred and fifty-two 5-10 feet; her breadth, thirty-two 00-10 feet; her depth, ten 5-10 feet; her height 00-10 feet; that she measures three hundred and sixty and 41-100 tons net, viz.:

	TONS.	100THS.
Capacity under tonnage deck	311	75
Capacity between decks above tonnage deck —	—	—
Capacity of inclosures on upper deck, viz. . . .		
2 cabins forward.....	91	86
2 cabins aft.....	115	90
	<hr/>	<hr/>
Gross tonnage.....	519	51
Deductions under Section 4153, R. S., as amended by Act of August 5, 1882	159	10
	<hr/>	<hr/>
Net tonnage.....	360	41
	<hr/>	<hr/>

that the following described spaces, and no others, have been omitted, viz.:

and that she is a steam ferryboat, has no head and no stern, and sufficient security having been given, according to the said title, the said ship or vessel has been duly enrolled at the Port of New York.

Given under my hand and seal, at the Port of New York, in the District of New York, this first day of April, in the year one thousand eight hundred and ninety-two.

L. R. MAY,
Dep'ty Naval Officer.

JOHN H. GUNNER,
Dep'ty Collector of Customs

Also the steamboat or vessel called the "Manhattan Beach," with all her engines, boilers, machinery, masts, bowsprits, sails, boats, anchors, cables, tackle, apparel and furniture, and all other necessaries thereunto appertaining and belonging; the certificate of enrollment of which said steamboat or vessel is as follows, viz.:

CERTIFICATE NO. 161.

OFFICIAL NUMBER	
Numerals	Letters
91704	—

ENROLLMENT.—In conformity to Title L, "Regulation of Vessels in Domestic Commerce," of the Revised Statutes of the United States, Elizur

B. Hinsdale (Sect'y), of New York, N. Y., having taken and subscribed the oath required by law, and having sworn that The Long Island Railroad Company, incorporated under the laws of the State of New York, are the sole owners of the ship or vessel called "Manhattan Beach," of New York, whereof John Harvey is at present master, and is a citizen of the United States, and that the said ship or vessel was built at Newburgh, New York, in the year 1884, as appears by Permanent Enrollment No. 6, issued at New York, July 5, 1887, now cancelled, property changed. And said enrollment having certified that the said ship or vessel has one deck and no mast, and that her length is one hundred and fifty-two 00-10 feet; her breadth, thirty-two, 5-10 feet; her depth, twelve 2-10 feet; her height, 00-10 feet; that she measures four hundred and thirty-six and 64-100 tons net, viz.:

	TONS.	100THS.
Capacity under tonnage deck.....	381	22
Capacity between decks above tonnage deck
Capacity of inclosures on upper decks, viz.	124	55
.....	124	55
Gross tonnage.....	630	32

	TONS.	100THS.
Deductions under Section 4153, R. S., as amended by Act of August 5, 1882	193	68
Net tonnage.....	436	64

that the following described spaces, and no others, have been omitted, viz.:;

and that she is a steam ferryboat, has a sharp head and a sharp stern, and sufficient security having been given, according to the said title, the said ship or vessel has been duly enrolled at the Port of New York.

Given under my hand and seal at the Port of New York, in the District of New York, this first day of April, in the year one thousand eight hundred and ninety-two.

L. R. MAY,
Dep'ty Naval Officer,

JOHN H. GUNNER,
Dep'ty Collector of Customs.

Also the steamboat or vessel called the "Southampton," with all her engines, boilers, machinery, masts, bowsprits, sails, boats, anchors, cables, tackle, apparel and furniture, and all other necessaries thereunto appertaining and belonging; the certificate of enrollment of which said steamboat or vessel is as follows, viz.:;

CERTIFICATE NO. 164.

OFFICIAL NUMBER

Numerals	Letters
115028	—

ENROLLMENT.—In conformity to Title L, "Regulation of Vessels in Domestic Commerce," of the Revised Statutes of the United States, Elizur

B. Hinsdale (Secretary), of New York, N. Y., having taken and subscribed the oath required by law, and having sworn that

The Long Island Railroad Company, incorporated under the laws of the State of New York, are the sole owners of the ship or vessel called the "Southampton," of New York, whereof John Harvey is at present master, and is a citizen of the United States, and that the said ship or vessel was built at Wilmington, Delaware, in the year 1869, as appears by Permanent Enrollment No. 11, issued at New York, July 5, 1887, now cancelled, property changed. And said enrollment having certified that the said ship or vessel has one deck and no mast, and that her length is one hundred and seventy 8-10 feet; her breadth, thirty-three 5-10 feet; her depth, ten 6-10 feet; her height, 00-10 feet; that she measures four hundred and twenty-three and 85-100 tons net, viz.:

	TONS.	100THS.
Capacity under tonnage deck.....	431	21
Capacity between decks above tonnage deck —	—	—
Capacity of inclosures on upper deck, viz....	242	76
<hr/>		
Gross tonnage.....	673	97
Deductions under Section 4153, R. S., as amended by Act of August 5, 1882.....	190	12
<hr/>		
Net tonnage.....	483	85
<hr/>		

that the following described spaces, and no others, have been omitted, viz. :

and that she is a steam ferryboat, has no head and a round stern, and sufficient security having been given, according to the said title, the said ship or vessel has been duly enrolled at the Port of New York.

Given under my hand and seal at the Port of New York,
in the District of New York, this first day of April,

in the year one thousand eight hundred and nine-two.

L. R. MAY,
Dep'ty Naval Officer.

JOHN H. GUNNER,
Dep'ty Collector of Customs.

Also the steamboat or vessel called the "Garden City," with all her engines, boilers, machinery, masts, bowsprits, sails, boats, anchors, cables, tackle, apparel and furniture, and all other necessaries thereunto appertaining and belonging; the certificate of enrollment of which said steamboat or vessel is as follows, viz. :

CERTIFICATE NO. 158.

OFFICIAL NUMBER	
Numerals	Letters
85425	—

ENROLLMENT.—In conformity to Title L, "Regulation of Vessels in Domestic Commerce," of the Revised Statutes of the United States, Elizur B. Hinsdale (Sect'y), of New York, N. Y., having taken and subscribed the oath required by law, and having sworn that The Long Island Railroad Company, incorporated under the laws of the State of New York, are the sole owners of the ship or vessel called the "Garden City," of New York, whereof John Harvey is at present master, and is a citizen of the United States, and that the said ship or vessel was built at Chester, Pennsylvania, in the year 1872, as appears by Permanent Enrollment No. 9, issued at New York, July 5, 1887, now cancelled, property changed. And said enrollment having certified that the said ship or vessel has one deck and no mast, and that her length is one hundred and seventy-one 2-10 feet; her breadth, thirty-three and 8-10 feet; her depth, fourteen 00-10 feet; her height, 00-10 feet; that she measures five hundred and seventy-five and 67-100 tons, net, viz. :

	TONS.	100THS.
Capacity under tonnage deck.....	528	05
Capacity between decks above tonnage deck. —	—	—
Capacity of inclosures on upper deck, viz.:		
Cabins	269	85
Gangways	27	65
	—	—
Gross tonnage.....	825	55
Deductions under Section 4153, R. S., as amended by Act of August 5, 1882.....	249	88
	—	—
Net tonnage.....	575	67

that the following described spaces, and no others, have been omitted, viz. :

and that she is a steam ferryboat, has a plain head and a stern, and sufficient security having been given according to the said title, the said ship or vessel has been duly enrolled at the Port of New York.

Given under my hand and seal at the Port of New York, in the District of New York, this first day of April, in the year one thousand eight hundred and ninety-two.

L. R. MAY,
Dep'ty Naval Officer.

JOHN H. GUNNER,
Dep'ty Collector of Customs.

Also the steamboat or vessel called the "Old Glory," with all her engines, boilers, machinery, masts, bowsprits, sails, boats, anchors, cables, tackle, apparel and furniture, and all other necessaries thereunto appertaining and belonging; the certificate of enrollment of which said steamboat or vessel is as follows, viz. :

CERTIFICATE NO. 203.

OFFICIAL NUMBER

Numerals	Letters
155325	—

ENROLLMENT.—In conformity to Title L, "Regulation of Vessels in Domestic Commerce," of the Revised Statutes of the United States, Alfred

C. Bedford of Brooklyn, N. Y., Secretary, having taken and subscribed the oath required by law, and having sworn that The Long Island Railroad Company, incorporated under the Laws of the State of New York, owners of the vessel called the "Old Glory," of New York, N. Y., whereof Joseph J. Wetmore, a citizen of the United States, is master, and that the said vessel was built in the year 1898, at Noank, Conn., as appears by Permanent Enrollment No. 190, issued at New York, April 5, 1899, surrendered ownership changed, and said enrollment having certified that the said vessel is a steam screw, built of wood; that she has three decks, two masts, plain head, round stern; that her length is 133 feet, her breadth 26.9 feet, her depth 9.4 feet, her height feet; that she measures as follows :

	TONS.	100THS.
Capacity under tonnage deck.....	150	05
Capacity between decks above tonnage deck,
Capacity of inclosures on the upper deck, viz.: 250	85	
	—	—
Gross tonnage.....	400	90

Deductions under Sections 4153, Revised
Statutes, as amended by Act of March 2,
1895:

Crew space.....	21.98	Master's cabin	4-47	26	45
Steering gear.....	5.53	Anchor gear	"	5	53
Boatswain's stores,		Chart house, Storage of sails,			
Donkey engine and boiler,		Propelling power.	133-77	133	77
		Total deductions.....	165 75		
				400	
				165	
		Net tonnage.....		235	

that the following described spaces, and no others, have been omitted, viz.:

and

said vessel has been duly enrolled at the Port of New York.

Given under my hand and seal at the Port of New York, in the District of the City of New York, this 25th day of April, in the year one thousand eight hundred and ninety-nine.

J. WELCH,
Deputy Naval Officer.

THOMAS J. DUNN,
Deputy Collector of Customs.

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